

Town of Lovettsville

INFORMATION FOR FIRMS SUBMITTING PROPOSALS FOR THE MUNICIPAL AUDIT

GENERAL INFORMATION

The Town of Lovettsville is located in northwestern Loudoun County. With an estimated 2009 population of 1,400 residents, Lovettsville is the third largest incorporated Town in the County. The Town provides water and sewer service to approximately 550 customer accounts along with trash collection and the maintenance of public land, including several parks.

The Town has four permanent and two part-time employees. Full time, permanent employees receive full medical benefits through the Commonwealth of Virginia's Local Choice plan. These employees also receive a Town sponsored contribution to a deferred compensation plan sponsored by ICMA-RC. Worker's Compensation insurance is provided through the Virginia Municipal League Self-Insurance Association. Property and general liability insurance is provided through the Virginia Municipal League Liability Pool.

The Town currently has approximately \$5,760,000 in long term Utility Fund debt (3 general obligation bonds with the Virginia Resources Authority). The Town has no General Fund debt at this time.

GENERAL AND UTILITY OPERATING BUDGET

The Town has an approved FY 2009 General Fund Operating Budget of \$646,822 and Utility Fund Operating Budget of \$658,500.

CAPITAL IMPROVEMENT PLAN

The approved 2009-2013 CIP for the Town included 12 projects, with a FY09 first year budget of \$3,561,825.